

BUILDING Boom Gets Off to an Early Start

Construction Sky-Rockets Early in Year

INDUSTRIAL and oil expansion, chiefly the General Petroleum corporation's refinery enlargement, and the quest for the rich, high-gravity "black gold" in the South Torrance field, is mainly responsible for this city's amazing building record for this year.

Nineteen thirty-eight was only 10 days old when General Petroleum knocked the props out of the 1937 building record by taking out the first of a series of building permits that amount to more than half of the total amount of construction here to date.

Deep-sand exploitation in the South Torrance oil field kept the city building figures tumbling over previous high records as scores of operators shot up derricks to make that area the liveliest production district in the state. Derrick permits have averaged nearly 10 a month here since the first of the year.

Home Building Revives

A third major construction project so far this year has been the new \$100,700 high school assembly hall which was started March 28. Another school improvement here was the erection of two double bungalows and general renovation at the Walteria elementary campus.

Home building was a laggard in this construction cavalcade. Rising costs of materials earlier in the year contributed to diminished residence work and while prices leveled off, and in many instances, were lowered,

Monthly Totals Of New Building Here Compared

Comparative monthly building permit totals for this year and 1937 indicate the strides construction in Torrance has taken in 1938:

	1938	1937
January	\$1,811,950	\$ 41,030
February	32,400	11,845
March	154,250	24,155
April	81,225	21,690
May	81,397	204,615
June	119,415	16,585
July	188,779	634,950
August	241,257	21,436

TOTAL.....\$2,710,673 \$976,306



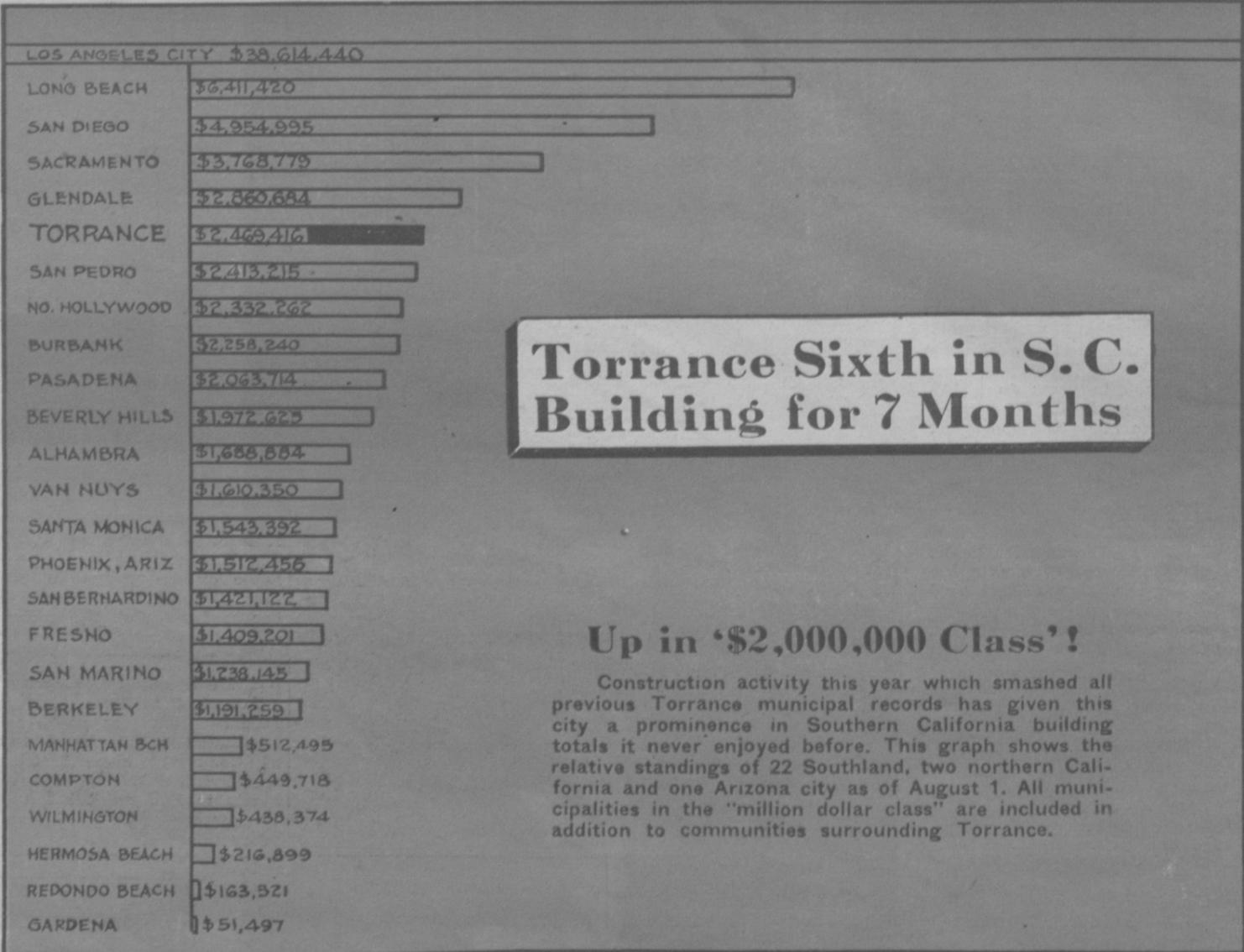
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Torrance Sixth in S. C. Building for 7 Months

Up in '\$2,000,000 Class'!

Construction activity this year which smashed all previous Torrance municipal records has given this city a prominence in Southern California building totals it never enjoyed before. This graph shows the relative standings of 22 Southland, two northern California and one Arizona city as of August 1. All municipalities in the "million dollar class" are included in addition to communities surrounding Torrance.

still the anticipated family dwelling projects did not keep pace with other construction.

At the present time the liberalized F.H.A. financing plan is apparently bringing a late revival of home building here. Local contractors and supply

houses report an increased interest now among homeseekers and it is believed that the year's end will see many more attractive dwellings lining Torrance's tree-shaded paved streets.

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COMMUNITY SERVICE

An assessment roll service for Torrance property, instituted in 1925, is maintained for the convenience of all interested persons by the Chamber of Commerce.

WELDING...

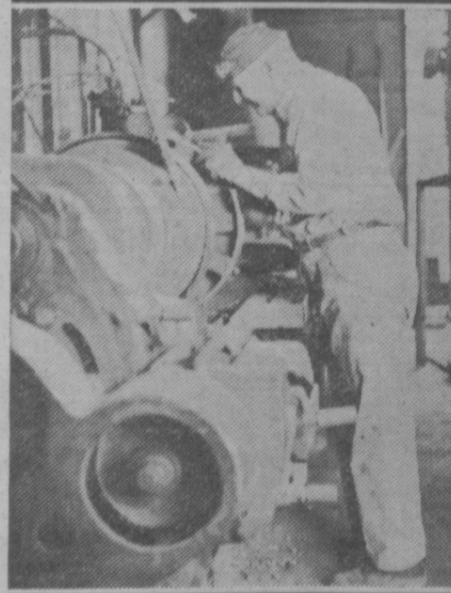
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